



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

(EXPRESSED IN CANADIAN DOLLARS)

FOR THE THREE AND SIX MONTHS ENDED JANUARY 31, 2008

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying unaudited interim consolidated financial statements of Amerix Precious Metals Corporation (A Development Stage Company) were prepared by management in accordance with Canadian generally accepted accounting principles. The most significant of these accounting principles have been set out in the July 31, 2007 audited consolidated financial statements. Only changes in accounting policies have been disclosed in these unaudited interim consolidated financial statements. Management acknowledges responsibility for the preparation and presentation of the unaudited interim consolidated financial statements, including responsibility for significant accounting judgments and estimates and the choice of accounting principles and methods that are appropriate to the Company's circumstances.

Management has established processes, which are in place to provide them sufficient knowledge to support management representations that they have exercised reasonable diligence that (i) the unaudited interim consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the unaudited interim consolidated financial statements and (ii) the unaudited interim consolidated financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented by the unaudited interim consolidated financial statements.

The Board of Directors is responsible for reviewing and approving the unaudited interim consolidated financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited interim consolidated financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited interim consolidated financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements; they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these unaudited interim consolidated financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Interim Consolidated Balance Sheets

(Expressed in Canadian Dollars)

(Unaudited)

	January 31, 2008	July 31, 2007
Assets		
Current assets		
Cash and cash equivalents	\$ 2,126,593	\$ 209,051
Other receivables	13,310	10,693
Prepaid expenses	22,122	14,114
	2,162,025	233,858
Mineral properties and exploration costs (Note 3)	11,762,228	9,320,940
Equipment	8,581	10,009
	\$ 13,932,834	\$ 9,564,807
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	\$ 463,899	\$ 224,080
Going concern (Note 1)		
Shareholders' equity		
Share capital (Note 4(b))	17,692,368	13,827,255
Warrants (Note 4(d))	662,820	649,074
Contributed surplus	3,331,216	2,334,651
Deficit	(8,217,469)	(7,470,253)
	13,468,935	9,340,727
	\$ 13,932,834	\$ 9,564,807

The accompanying notes are an integral part of these unaudited interim consolidated financial statements.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Interim Consolidated Statements of Loss and Comprehensive Loss

(Expressed in Canadian Dollars)

(Unaudited)

	Three Months Ended January 31,		Six Months Ended January 31,		Cumulative from inception
	2008	2007	2008	2007	
Revenue					
Interest income	\$ -	\$ -	\$ -	\$ -	\$ 50,930
Expenses					
Stock-based compensation (Note 4(c))	519,103	291,758	569,258	342,708	1,863,103
Management fees	36,406	15,188	62,469	27,188	1,279,244
Professional fees	45,481	18,389	60,147	45,244	681,362
Investor relations	39,641	29,050	72,405	50,471	606,267
Office and general	9,313	12,876	18,097	26,321	576,618
Travel and promotion	1,097	7,517	4,566	7,517	473,089
Loss on disposal of mineral properties and deferred exploration expenditures	-	-	-	-	330,360
Transfer agent and filing fees	17,304	10,714	21,217	14,539	202,360
Rent	3,452	708	4,055	1,392	170,257
Write-off of note receivable	-	-	-	-	122,410
Write-off of mineral properties and deferred exploration expenditures	-	-	-	-	71,877
Consulting fees	-	-	-	-	71,193
General exploration	-	37,406	-	37,406	38,406
Amortization	714	724	1,429	1,447	39,646
(Gain) loss on foreign exchange	(102,007)	5,229	(66,427)	(18,251)	(32,393)
Salaries and benefits	-	-	-	-	26,959
Net loss from predecessor operations	-	-	-	-	1,747,641
	570,504	429,559	747,216	535,982	8,268,399
Net loss and comprehensive loss for the period	\$ (570,504)	\$ (429,559)	\$ (747,216)	\$ (535,982)	\$ (8,217,469)
Basic and diluted loss per common share (Note 5)	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01	
Weighted average common shares outstanding	61,962,102	45,274,973	60,626,085	45,235,247	

The accompanying notes are an integral part of these unaudited interim consolidated financial statements.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Interim Consolidated Statements of Shareholders' Equity

(Expressed in Canadian Dollars)

(Unaudited)

	Three Months Ended January 31,		Six Months Ended January 31,		Cumulative from inception
	2008	2007	2008	2007	
Share capital					
Balance at beginning of period	\$ 16,545,451	\$ 13,974,751	\$ 13,827,255	\$ 13,732,697	\$ 1,440,030
Private placements	-	-	3,772,500	-	14,069,810
Fair market value of warrants issued	-	-	(573,420)	-	(1,912,279)
Share issuance costs - cash	-	-	(332,584)	-	(829,871)
Fair market value of warrants issued resulting from share issuance costs	-	-	(148,300)	-	(441,703)
Exercise of warrants	681,250	-	681,250	200,000	3,610,528
Fair market value of exercise of warrants	280,667	-	280,667	42,054	370,665
Purchase of shares for cancellation	-	-	-	-	(28,420)
Performance shares issued	-	-	-	-	4,219
Property interest acquisition	29,000	-	29,000	-	701,500
Exercise of stock options	156,000	-	156,000	-	827,085
Fair market value of exercise of stock options	-	-	-	-	28,300
Revaluation of warrants based on amended terms	-	(147,496)	-	(147,496)	(147,496)
Balance at end of period	\$ 17,692,368	\$ 13,827,255	\$ 17,692,368	\$ 13,827,255	\$ 17,692,368
Warrants					
Balance at beginning of period	\$ 1,370,794	\$ 1,542,264	\$ 649,074	\$ 1,584,318	\$ -
Fair market value of warrants issued	-	-	573,420	-	1,912,279
Fair market value of warrants issued resulting from share issuance costs	-	-	148,300	-	441,703
Transferred to share capital on exercise of warrants	(280,667)	-	(280,667)	(42,054)	(370,665)
Transfer to contributed surplus on expiry of warrants	(427,307)	-	(427,307)	-	(1,467,993)
Revaluation of warrants based on amended terms	-	147,496	-	147,496	147,496
Balance at end of period	\$ 662,820	\$ 1,689,760	\$ 662,820	\$ 1,689,760	\$ 662,820

The accompanying notes are an integral part of these unaudited interim consolidated financial statements.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Interim Consolidated Statements of Shareholders' Equity (Continued)

(Expressed in Canadian Dollars)

(Unaudited)

	Three Months Ended January 31,		Six Months Ended January 31,		Cumulative from inception
	2008	2007	2008	2007	
Contributed surplus					
Balance at beginning of period	\$ 2,384,806	\$ 850,604	\$ 2,334,651	\$ 799,654	\$ -
Purchase of shares for cancellation	-	-	-	-	28,420
Stock-based compensation	519,103	291,758	569,258	342,708	1,863,103
Transfer to share capital on exercise of stock options	-	-	-	-	(28,300)
Expiry of warrants	427,307	-	427,307	-	1,467,993
Balance at end of period	\$ 3,331,216	\$ 1,142,362	\$ 3,331,216	\$ 1,142,362	\$ 3,331,216
Deficit					
Balance at beginning of period	\$ (7,646,965)	\$ (6,596,485)	\$ (7,470,253)	\$ (6,490,062)	\$ -
Net loss	(570,504)	(429,559)	(747,216)	(535,982)	(8,217,469)
Balance at end of period	\$ (8,217,469)	\$ (7,026,044)	\$ (8,217,469)	\$ (7,026,044)	\$ (8,217,469)
Total	\$ 13,468,935	\$ 9,633,333	\$ 13,468,935	\$ 9,633,333	\$ 13,468,935

The accompanying notes are an integral part of these unaudited interim consolidated financial statements.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Interim Consolidated Statements of Cash Flows

(Expressed in Canadian Dollars)

(Unaudited)

(Note 7)	Three Months Ended January 31,		Six Months Ended January 31,		Cumulative from inception
	2008	2007	2008	2007	
Cash (used in) provided by:					
Operating activities					
Net loss	\$ (570,504)	\$ (429,559)	\$ (747,216)	\$ (535,982)	\$ (8,217,469)
Items not affecting cash:					
Net loss from predecessor operations	-	-	-	-	1,747,641
Loss on disposal of mineral properties and deferred exploration expenditures	-	-	-	-	330,360
Write-off of note receivable	-	-	-	-	122,410
Write-off of deferred exploration expenditures	-	-	-	-	71,877
Stock-based compensation (Note 4(c))	519,103	291,758	569,258	342,708	1,863,103
Amortization	714	724	1,429	1,447	39,646
Accrued interest	-	-	-	(4,552)	-
Unrealized gain on foreign exchange	(102,007)	5,229	(66,427)	(18,251)	(52,454)
	(152,694)	(131,848)	(242,956)	(214,630)	(4,094,886)
Other sources (uses) of cash from operations:					
(Increase) decrease in other receivables and prepaids	(1,719)	543,513	(10,625)	480,144	(35,432)
(Decrease) increase in accounts payable and accrued liabilities	72,040	(66,313)	239,818	(90,796)	485,188
	(82,373)	345,352	(13,763)	174,718	(3,645,130)
Investing activities					
Proceeds from disposal of mineral property and deferred exploration expenditures	-	-	-	-	1,500,000
Purchase of equipment	-	-	-	-	(48,227)
Issue of note receivable	-	-	-	-	(134,660)
Mineral property acquisition and exploration costs	(1,361,769)	(922,368)	(2,412,288)	(1,949,377)	(12,931,966)
	(1,361,769)	(922,368)	(2,412,288)	(1,949,377)	(11,614,853)

The accompanying notes are an integral part of these unaudited interim consolidated financial statements.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Interim Consolidated Statements of Cash Flows

(Expressed in Canadian Dollars) (Continued)

(Unaudited)

(Note 7)	Three Months Ended January 31,		Six Months Ended January 31,		Cumulative from inception
	2008	2007	2008	2007	
Financing activities					
Share capital issued, net of share issue costs	-	-	3,439,916	-	12,714,939
Performance shares issued from escrow	-	-	-	-	4,219
Shares issued on exercise of stock options	156,000	-	156,000	-	548,904
Shares issued on exercise of warrants	681,250	-	681,250	200,000	3,535,526
	837,250	-	4,277,166	200,000	16,803,588
Change in cash and cash equivalents	(606,892)	(577,016)	1,851,115	(1,574,659)	1,543,605
Net cash provided by predecessor operations	-	-	-	-	518,284
Cash and cash equivalents, beginning of period	2,631,478	2,180,531	209,051	3,154,694	-
Effect of exchange rate changes on cash held in foreign currencies	102,007	(5,229)	66,427	18,251	64,704
Cash and cash equivalents, end of period	\$ 2,126,593	\$ 1,598,286	\$ 2,126,593	\$ 1,598,286	\$ 2,126,593
Cash and cash equivalents consists of:					
Cash	\$ 2,126,593	\$ 336,022	\$ 2,126,593	\$ 336,022	\$ 2,126,593
Bankers acceptance	-	1,262,264	-	1,262,264	-
	\$ 2,126,593	\$ 1,598,286	\$ 2,126,593	\$ 1,598,286	\$ 2,126,593

The accompanying notes are an integral part of these unaudited interim consolidated financial statements.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

1. NATURE OF BUSINESS AND GOING CONCERN

Amerix Precious Metals Corporation (the "Company" or "Amerix"), a publicly traded company listed on the TSX Venture Exchange and the Frankfurt Stock Exchange, is involved in the acquisition, exploration and development of mineral properties. The Company was originally incorporated under the Company Act of British Columbia and completed its continuance in the Province of Ontario effective May 31, 2004.

The Company is in the process of exploring its mineral interests and has not yet determined whether these interests contain ore reserves that are economically recoverable. The Company has not yet discovered any deposits, nor has it earned any income and it is therefore considered to be an enterprise in the development stage, in accordance with CICA Accounting Guideline 11. The recoverability of the carrying amounts of these interests is dependent upon the discovery of economically recoverable reserves, maintaining the Company's interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development thereof and the future profitable production therefrom or alternatively upon the Company's ability to dispose of its interests on an advantageous basis. Changes in future conditions could require material writedowns of the carrying amounts.

These unaudited interim consolidated financial statements have been prepared according to Canadian Generally Accepted Accounting Principles applicable to a going concern where management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. The Company has suffered recurring losses from operations that raise doubt about its ability to continue as a going concern. The continuing operations of the Company are dependent upon its ability to obtain the necessary financing to acquire, maintain and enhance its resource properties and to meet ongoing administration expenses and related liabilities as they fall due.

These unaudited interim consolidated financial statements do not reflect any adjustments relating to the recoverability and classifications of assets and liabilities should the Company be unable to continue as a going concern.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The unaudited interim consolidated financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles for interim financial information. Accordingly, they do not include all of the information and notes to the consolidated financial statements required by Canadian Generally Accepted Accounting Principles for annual consolidated financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three and six months ended January 31, 2008 may not necessarily be indicative of the results that may be expected for the year ending July 31, 2008.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The balance sheet at July 31, 2007 has been derived from the audited consolidated financial statements at that date but does not include all of the information and footnotes required by Canadian Generally Accepted Accounting Principles for complete consolidated financial statements. The interim unaudited consolidated financial statements have been prepared by management in accordance with the accounting policies described in the Company's annual audited consolidated financial statements for the year ended July 31, 2007, except as noted below. For further information, refer to the audited consolidated financial statements and notes thereto included in the Company's annual consolidated financial statements for the year ended July 31, 2007.

Accounting Changes

In July 2006, the Accounting Standards Board ("AcSB") issued a replacement of The Canadian Institute of Chartered Accountants' Handbook ("CICA Handbook") Section 1506, Accounting Changes. The new standard allows for voluntary changes in accounting policy only when they result in the financial statements providing reliable and more relevant information, requires changes in accounting policy to be applied retrospectively unless doing so is impracticable, requires prior period errors to be corrected retrospectively and calls for enhanced disclosures about the effects of changes in accounting policies, estimates and errors on the financial statements. The impact that the adoption of Section 1506 will have on the Company's results of operations and financial condition will depend on the nature of future accounting changes.

Accounting Policy Choice for Transaction Costs

On June 1, 2007, the Emerging Issues Committee of the CICA issued Abstract No. 166, Accounting Policy Choice for Transaction Costs (EIC-166). This EIC addresses the accounting policy choice of expensing or adding transaction costs related to the acquisition of financial assets and financial liabilities that are classified as other than held-for-trading. Specifically, it requires that the same accounting policy choice be applied to all similar financial instruments classified as other than held-for-trading, but permits a different policy choice for financial instruments that are not similar. The Company has adopted EIC-166 effective October 31, 2007 and requires retroactive application to all transaction costs accounted for in accordance with CICA Handbook Section 3855, Financial Instruments - Recognition and Measurement. The Company has evaluated the impact of EIC-166 and determined that no adjustments are currently required.

Financial instruments, comprehensive income (loss) and hedges

On August 1, 2007, the Company adopted CICA Handbook Sections 1530, "Comprehensive Income", Section 3251 "Equity", Section 3855, "Financial Instruments - Recognition and Measurement", Section 3861, "Financial Instruments - Disclosure and Presentation" and Section 3865, "Hedges." Section 1530 establishes standards for reporting and presenting comprehensive income, which is defined as the change in equity from transactions and other events from non-owner sources. Other comprehensive income refers to items recognized in comprehensive income that are excluded from net income calculated in accordance with Canadian generally accepted accounting principles.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments, comprehensive income (loss) and hedges (Continued)

Section 3861 establishes standards for presentation of financial instruments and non-financial derivatives, and identifies the information that should be disclosed about them. Under the new standards, policies followed for periods prior to the effective date generally are not reversed and therefore, the comparative figures have not been restated except for the requirement to restate currency translation adjustments as part of other comprehensive income. Section 3865 describes when and how hedge accounting can be applied as well as the disclosure requirements. Hedge accounting enables the recording of gains, losses, revenues and expenses from derivative financial instruments in the same period as for those related to the hedged item.

Section 3855 prescribes when a financial asset, financial liability or non-financial derivative is to be recognized on the balance sheet and at what amount, requiring fair value or cost-based measures under different circumstances. Under Section 3855, financial instruments must be classified into one of these five categories: held-for-trading, held-to-maturity, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments, including derivatives, are measured in the balance sheet at fair value except for loans and receivables, held to maturity investments and other financial liabilities which are measured at amortized cost. Subsequent measurement and changes in fair value will depend on their initial classification, as follows: held-for-trading financial assets are measured at fair value and changes in fair value are recognized in net earnings; available-for-sale financial instruments are measured at fair value with changes in fair value recorded in other comprehensive income until the investment is de-recognized or impaired at which time the amounts would be recorded in net earnings.

The Company has evaluated the impact of these new standards on its consolidated financial statements and determined that no adjustments are currently required.

Future Accounting Changes: Capital Disclosures and Financial Instruments – Disclosures and Presentation

On December 1, 2006, the CICA issued three new accounting standards: Handbook Section 1535, Capital Disclosures, Handbook Section 3862, Financial Instruments – Disclosures, and Handbook Section 3863, Financial Instruments – Presentation. These new standards are effective for interim and annual financial statements for the Company's reporting period beginning on August 1, 2008.

Section 1535 specifies the disclosure of (i) an entity's objectives, policies and processes for managing capital; (ii) quantitative data about what the entity regards as capital; (iii) whether the entity has complied with any capital requirements; and (iv) if it has not complied, the consequences of such non-compliance.

The new Sections 3862 and 3863 replace Handbook Section 3861, Financial Instruments — Disclosure and Presentation, revising and enhancing its disclosure requirements, and carrying forward unchanged its presentation requirements. These new sections place increased emphasis on disclosures about the nature and extent of risks arising from financial instruments and how the entity manages those risks.

The Company is currently assessing the impact of these new accounting standards on its consolidated financial statements.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

3. MINERAL PROPERTIES AND EXPLORATION COSTS

	Matapi's Vila Porto Rico Property ("VPR") (1)	UNITINS' Limão Property (1)	Santo Domingo Properties (1)
Balance - July 31, 1996	\$ -	\$ -	\$ -
Fiscal 1997 expenditures	7,062	-	-
Fiscal 1998 expenditures	375,800	174,583	-
Fiscal 1999 expenditures	144,480	147,077	-
Fiscal 2000 expenditures	459,120	121,866	-
Fiscal 2001 expenditures	35,551	71,534	-
Fiscal 2002 expenditures	11,630	5,861	43,226
Fiscal 2003 expenditures	14,034	19,610	1,489,017
Fiscal 2004 expenditures	674,899	-	-
Fiscal 2005 expenditures	2,271,038	-	288,193
Fiscal 2006 expenditures	1,774,414	-	-
Fiscal 2006 dispositions	-	-	(1,820,436)
Fiscal 2007 expenditures	2,902,239	110,142	-
Balance - July 31, 2007	8,670,267	650,673	-
Expenditures during the period	2,344,853	96,435	-
Balance, January 31, 2008	\$ 11,015,120	\$ 747,108	\$ -

(1) On a quarterly basis, management of the Company review exploration costs to ensure deferred expenditures include only costs and projects that are eligible for capitalization.

Vila Porto Rico Property

The Company, through its wholly-owned Brazilian subsidiary Mineração Vila Porto Rico Ltda. ("VPR"), entered into a purchase option agreement with Matapi Exploração Mineral Ltda. ("Matapi") in relation to the Company's option to acquire a 100% interest in the Vila Porto Rico property. The significant terms of the Matapi agreement are as follows:

- (i) aggregate payments of US\$80,000 through various installments by March 2006 (US\$80,000 has been paid.);
- (ii) a 2% Net Smelter Royalty ("NSR") to Matapi, with a buyout of US\$200,000 for each one-quarter of the NSR (0.5%) which may be paid down, in whole or in part, at any time by the Company; and
- (iii) the issue of 1,966,250 common shares of the Company, of which 1,000,000 shares have been issued in prior years. The balance of 966,250 common shares will be issuable to Matapi upon receipt by the Company of an independent study that confirms a mineable reserve (in the probable category or better) of at least 2,000,000 ounces of gold on this property.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

3. MINERAL PROPERTIES AND EXPLORATION COSTS (Continued)

Vila Porto Rico Property (Continued)

The Company, through VPR, also entered into two purchase option agreements with the original mineral rights holder of the Vila Porto Rico property ("Carneiro"), one agreement relating to the portion of the property south of the Pacu River and one agreement relating to the portion of the property north of the Pacu River. The Pacu River is an east-west trending river located on exploration licenses 852726/93 and 852678/93.

The Carneiro agreement relating to the portion of the property south of the Pacu River contains the following significant terms:

- (i) payment of US\$500,000 through various installments by July 2006 (US\$500,000 has been paid);
- (ii) payment of 100 kilograms of gold, should this portion of the property be determined to have a reserve in the probable category or better of up to 2,000,000 ounces, payable as follows:

On or before July 28, 2007 – 10 kilograms of gold (10 kilograms of gold has been paid with a value of \$239,082)

On or before July 28, 2008 – 10 kilograms of gold

On or before July 28, 2009 – 10 kilograms of gold

On or before July 28, 2010 – 70 kilograms of gold

- (iii) should the reserve on this portion of the property exceed 2,000,000 ounces the Company is required to make additional payments of 50 kilograms of gold for each additional 1,000,000 ounces of reserve determined.

The Carneiro agreement relating to the portion of the property north of the Pacu River contains the following significant terms:

- (i) payment of 100 kilograms of gold if there is a reserve in the probable category or better of less than 2,000,000 ounces of gold on this portion of the property; and
- (ii) should the reserve on this portion of the property exceed 2,000,000 ounces the Company is required to make additional payments of 50 kilograms of gold for each additional 1,000,000 ounces of reserve determined.

Limão Property

On July 12, 2007 the Company finalized the option agreement with respect to the transfer of the mineral rights of its Limao property located in north-central Brazil.

Pursuant to the option agreement for the assignment of mineral rights among Amerix, Matapi and VPR, Matapi formally assigned the mineral rights in respect of the Limão property to VPR in consideration for an aggregate of 400,000 common shares of Amerix, of which 100,000 common shares were issued on January 18, 2008, and approximately \$296,000 payable over three years, of which approximately \$26,000 was paid in August 2007. In addition, Matapi retained a 2% NSR in respect of the Limao property which may be bought out by the Company at its sole discretion for payment of approximately \$560,000. Matapi may receive an additional 383,250 common shares of Amerix if a technical report in compliance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators evidencing the existence of at least 1,000,000 ounces of gold is delivered in respect of the Limão property.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

4. SHARE CAPITAL

(a) AUTHORIZED

Unlimited Common shares
Unlimited First preference shares
Unlimited Second preference shares

(b) ISSUED

	Common Shares	Amount
Balance, July 31, 2007	45,274,973	\$ 13,827,255
Private placement (1)	15,090,000	3,772,500
Fair market value of warrants issued (1)		(573,420)
Fair value of broker units issued (1)	-	(148,300)
Exercise of warrants	1,800,000	681,250
Fair market value of exercise of warrants	-	280,667
Exercise of options	624,000	156,000
Property interest acquisition	100,000	29,000
Share issue costs	-	(332,584)
Balance, January 31, 2008	62,888,973	\$ 17,692,368

(1) On August 8, 2007, Amerix completed a brokered private placement (the "Private Placement") with Coniston Investment Corp. ("Coniston") of 15,090,000 units (the "Units") of Amerix at a price of \$0.25 per Unit for aggregate gross proceeds of \$3,772,500.

Each Unit consists of one common share of Amerix and one-half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional common share of Amerix at a price of \$0.35 at any time until August 8, 2008, provided that if the closing price of the common shares of Amerix on the TSX Venture Exchange is equal to or greater than \$0.45 per common share for a period of ten consecutive trading days at any time after four months and one day after the closing date of the Private Placement, Amerix may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 20th day after the date on which such notice is given by Amerix.

As consideration for its services in connection with Private Placement, Coniston received a cash commission of \$296,600. In addition, Coniston received a broker warrant (the "Broker Warrant") exercisable for 1,483,000 units (individually a "Broker Unit") of Amerix. Each Broker Unit consists of one common share of Amerix and one-half of one common share purchase warrant (each whole warrant an "Underlying Warrant"). Each Underlying Warrant will entitle Coniston to purchase one additional common share of Amerix at a price of \$0.35 at any time until August 8, 2008. The Underlying Warrants are subject to the same acceleration provisions as the Warrants. The Broker Warrant is exercisable at a price of \$0.25 per Broker Unit until August 8, 2008.

The fair value of the Warrants at the date of grant was \$573,420. This amount was estimated using the Black-Scholes pricing model based on the following assumptions: dividend yield of 0%; risk-free interest rate of 4.70%; expected life of one year; and volatility of 108.70%.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

4. SHARE CAPITAL (continued)

(b) ISSUED (continued)

The fair value of the Broker Units at the date of grant was \$148,300. This amount was estimated using the Black-Scholes pricing model based on the following assumptions: dividend yield of 0%; risk-free interest rate of 4.70%; expected life of one year; and volatility of 108.70%.

(c) STOCK OPTIONS

The following table reflects the continuity of stock options for the six months ended January 31, 2008:

	Number of Stock Options	Weighted Average Exercise Price (\$)
Balance, July 31, 2007	4,549,000	0.43
Issued (2)	2,500,000	0.30
Exercised	(624,000)	0.25
Expired	(150,000)	0.25
Balance, January 31, 2008	6,275,000	0.40

(1) For the three and six months ended January 31, 2008, \$519,103 and \$569,258 respectively (three and six months ended January 31, 2007 - \$291,758 and \$342,708 respectively) was expensed in the interim unaudited consolidated statements of loss and comprehensive loss and credited to contributed surplus relating to options that were granted in current and prior periods and vested during the six months ended January 31, 2008.

(2) On January 22, 2008, the Company granted 2,500,000 stock options to its directors, officers, consultants and employees, each such stock option entitling the holder thereof to acquire one common share of the Company at an exercise price of \$0.30 per share until January 22, 2013. Using the Black-Scholes valuation method, the options were valued at \$500,000. The following assumptions were used to determine the value: expected dividend yield of 0%, risk free interest rate of 3.38%, expected volatility of 115.5% and an expected maturity of 5 years. 2,425,000 of these options vest immediately at the date of grant. The balance of 75,000 options vest 25% each on April 22, 2008, July 22, 2008, October 22, 2008 and January 22, 2009.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

4. SHARE CAPITAL (continued)

(c) STOCK OPTIONS (continued)

As at January 31, 2008, the following stock options were outstanding:

	Number of Stock Options Outstanding	Number of Stock Options Exercisable	Exercise Price \$	Date of Expiry
	1,000,000	1,000,000	0.44	December 15, 2008
	50,000	50,000	0.32	April 27, 2009
	100,000	100,000	0.30	June 27, 2009
	700,000	700,000	0.35	November 8, 2009
	500,000	500,000	0.44	May 24, 2010
	650,000	600,000	0.93	June 30, 2011
	525,000	340,000	0.27	January 18, 2012
	200,000	80,000	0.29	February 28, 2012
	50,000	25,000	0.365	May 4, 2012
	2,500,000	2,425,000	0.30	January 22, 2013
	6,275,000	5,820,000		

(d) WARRANTS

The following table reflects the continuity of warrants for the six months ended January 31, 2008:

	Number of Warrants	Weighted Average Exercise Price (\$)
Balance, July 31, 2007	3,000,000	0.40
Granted (Note 4(b)(1))	9,028,000	0.33
Exercised	(1,800,000)	0.38
Expired	(1,975,000)	0.40
Balance, January 31, 2008	8,253,000	0.33



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

4. SHARE CAPITAL (continued)

(d) WARRANTS (continued)

As of January 31, 2008, the following warrants were outstanding:

	Fair Value \$	Number of Warrants	Exercise Price \$	Date of Expiry
(1)	514,520	6,770,000	0.35	August 8, 2008
(2)	148,300	1,483,000	0.25	August 8, 2008
	662,820	8,253,000		

(1) These warrants are subject to accelerated expiry if, after December 9, 2007, the closing price of the common shares of Amerix on the TSX Venture Exchange is greater than \$0.45 per common share for ten consecutive trading days. Each such warrant entitles the holder thereof to purchase one common share of Amerix at a price of \$0.35 at any time until August 8, 2008.

(2) Each Broker Unit is exercisable for one common share of Amerix and one-half of one common share purchase warrant at a price of \$0.25 per Broker Unit until August 8, 2008. The underlying warrants are subject to the same terms as the warrants issued in connection with Note 4(d)(1), including the acceleration provisions.

5. LOSS PER SHARE

Basic loss per share ("LPS") is computed by dividing the loss for the period by the weighted average number of common shares outstanding during the period, including contingently issuable shares which are included when the conditions necessary for issuance have been met. Diluted loss per share is calculated in a similar manner, except that the weighted average number of common shares outstanding is increased to include potentially issuable common shares from the assumed exercise of stock options and warrants, if dilutive. The number of additional shares included in the calculation is based on the treasury stock method for stock options and warrants. The effect of potential issuances of shares under stock options and warrants would be anti-dilutive, and accordingly diluted LPS is not presented.

6. RELATED PARTY TRANSACTIONS

(a) During the three and six months ended January 31, 2008, the Company paid or accrued \$26,493 and \$52,556 respectively (three and six months ended January 31, 2007 - \$15,188 and \$27,188 respectively) in management fees to former and current officers of the Company. These individuals were also reimbursed for out-of-pocket expenses incurred in the normal course of operations. At January 31, 2008, \$nil (January 31, 2007 - \$11,919) was payable to the former and current officers of the Company.



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

6. RELATED PARTY TRANSACTIONS (continued)

(b) During the three and six months ended January 31, 2008, the Company paid \$17,914 and \$58,915 respectively (three and six months ended January 31, 2007 - \$4,558 and \$21,531 respectively) for legal services provided by a law firm in which a former director of the Company is a partner. At January 31, 2008, \$18,197 (January 31, 2007 - \$4,282) was payable to the law firm.

The transactions above are in the normal course of operations and are measured at the exchange amount which is the amount of consideration established and agreed to by the related parties.

7. SUPPLEMENTAL CASH FLOW INFORMATION

During the period, the Company had cash flows arising from interest received as follows:

	Three Months Ended January 31,		Six Months Ended January 31,		Cumulative from inception
	2008	2007	2008	2007	
Interest received	\$ -	\$ 19,907	\$ -	\$ 43,960	\$ 164,706

8. SEGMENTED INFORMATION

The Company operates one operating segment, that being the exploration and development of mineral properties. No revenue has been generated by these properties. A summary of assets by geographic area is as follows:

	Total Assets	Current Assets	Mineral Interests	Other
January 31, 2008				
Assets				
Canada	\$ 1,806,994	\$ 1,798,413	\$ -	\$ 8,581
Brazil	12,125,840	363,612	11,762,228	-
	\$ 13,932,834	\$ 2,162,025	\$ 11,762,228	\$ 8,581
July 31, 2007				
Assets				
Canada	\$ 181,955	\$ 171,946	\$ -	\$ 10,009
Brazil	9,382,852	61,912	9,320,940	-
	\$ 9,564,807	\$ 233,858	\$ 9,320,940	\$ 10,009



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

9. COMMITMENTS AND CONTINGENCIES

Vila Porto Rico Property

The Matapi agreement regarding the Company's option to acquire a 100% interest in the Vila Porto Rico property requires the Company to issue 966,250 common shares to Matapi upon receipt by the Company of an independent study that confirms a mineable reserve (in the probable category or better) of at least 2,000,000 ounces of gold on this property.

The Carneiro agreements to acquire a 100% interest in the Vila Porto Rico property call for payments, payable in kilograms of gold, that may be paid or payable at the option of the Company as follows:

	South of Pacu River		North of Pacu River	
	Kilograms of Gold	\$ Value	Kilograms of Gold	\$ Value
2008	10	297,478		
2009	10	297,478		
2010	70	2,082,345		
Payment if reserve is less than 2,000,000 ounces			100	2,974,780
Payment for each 1,000,000 ounces of reserve in excess of 2,000,000 ounces	50	1,487,390	50	1,487,390

(All US dollar amounts have been translated into Canadian dollars using the rate of exchange as at January 31, 2008. For purposes of the required payments to be made in gold, the January 31, 2008 price of gold of \$29.75 per gram has been used).



AMERIX PRECIOUS METALS CORPORATION

(A Development Stage Company)

Notes to Interim Consolidated Financial Statements

(Expressed in Canadian Dollars)

Three and Six Months Ended January 31, 2008

(Unaudited)

9. COMMITMENTS AND CONTINGENCIES (Continued)

Limão Property

The agreement relating to the assignment of the mineral rights for the Limão property calls for future payments in both shares and cash as follows:

	Shares to be issued		Cash Payments
	Number of shares	\$ Value of Shares	
2008		\$ -	\$ -
2009	100,000	29,000	85,500
2010	100,000	29,000	85,500
2011	100,000	29,000	96,900
	300,000	\$87,000	\$267,900
Payment if reserve contains at least 1,000,000 ounces	383,250	\$111,143	

(All Brazilian real R\$ amounts have been translated into Canadian dollars using the rate of exchange as at January 31, 2008. For purposes of the required payments to be made in shares, the January 31, 2008 share price of \$0.29 per share has been used).

